

FISCAL NOTE

SB 1819 - HB 1775

March 24, 2003

SUMMARY OF BILL: Creates a special purpose license plate for honorably discharged members of the Tennessee National Guard. Requires payment of the regular registration fee and a fee equal to the cost of producing such plate.

ESTIMATED FISCAL IMPACT:

Increase State Expenditures - \$2,500 One-Time

\$4,000 Recurring

Increase State Revenues - \$2,500 One-Time

\$4,000 Recurring

Estimate assumes:

- annual sales of 1,000 plates.
- production costs of \$4.00 per plate.
- an increase in revenues from charging \$6.50 for the first 1,000 plates until the cost of computer system changes is recovered. The charge for the plates after 1,000 would be \$4.00 each to cover the production costs.
- those purchasing the special purpose plate already pay the regular registration fee on their current plates so no additional revenue is anticipated from registration fees.

CERTIFICATION:

This is to duly certify that the information contained herein is true and correct to the best of my knowledge.



James A. Davenport, Executive Director

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